

Message Text

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11

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XMB:ARTHEUR PILZER

ARA/EP:FBCORRY(INFO)

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R 182147Z AUG 76

FM SECSTATE WASHDC

TO AMEMBASSY LIMA

UNCLAS STATE 205538

FOR ROBERT A KOHN, COMMERCIAL ATTACHE

E.O. 11652: N/A

TAGS: BPRO

SUBJECT: CASH PAYMENT REQUIREMENT UNDER CFF

1. EXIMBANK TOY SENT THE FOLLOWING TELEX TO BANCO POPULAR:

QUOTE REF: CFF EXPORT LOAN NO. 14511/2

FERTILIZANTES SINTETICOS SA

FURTHER TO OUR TELEX OF AUGUST 11, EXIMBANK'S LOAN COMMITTEE DENIED REQUEST TO REDUCE CASH PAYMENT UNDER SUBJECT CREDIT FROM WP PCT TO 18.18 PCT. THE BERNE UNION REQUIRES A 20 PCT CASH PAYMENT FOR CREDITS WITH REPAYMENT TERMS BEGINNING (12) MONTHS FROM SHIPMENT. WE REGRET ANY INCONVENIENCE THIS MAY CAUSE. UNQUOTE.

2. IT IS EXIMBANK'S UNDERSTANDING THAT ALL BERNE UNION MEMBERS INSIST ON A 20 PCT CASH PAYMENT WHEN A ONE YEAR GRACE PERIOD IS REQUIRED INSTEAD OF THE CUSTOMARY 6 MONTHS FROM DATE OF SHIPMENT. EXIMBANK CAN GRANT A FIRST REPAYMENT DATE BEGINNING 6 MONTHS FROM COMPLETION OF INSTALLATION PROVIDED THE US EXPORTER IS RESPONSIBLE FOR THE INSTALLATION.

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3. APPRECIATE YOUR INTEREST AND REGRET THAT WE COULD NOT

IMPROVE TERMS. KISSINGER

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Message Attributes

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